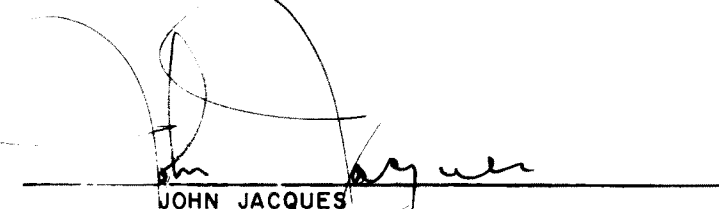
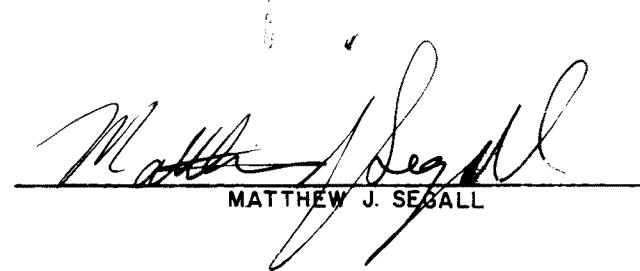


CERTIFICATE OF RECORD OWNER AND SECURITY HOLDER

THE UNDERSIGNED CERTIFY THAT AS OF THE DATE OF RECORDATION OF THIS CONDOMINIUM PLAN WE ARE THE RECORD OWNER AND HOLDER OF THE SECURITY INTEREST IN AND TO THE REAL PROPERTY DESCRIBED HEREIN. WE FURTHER CERTIFY THAT WE CONSENT TO THE RECORDATION OF THIS PLAN IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF MONO, CALIFORNIA.

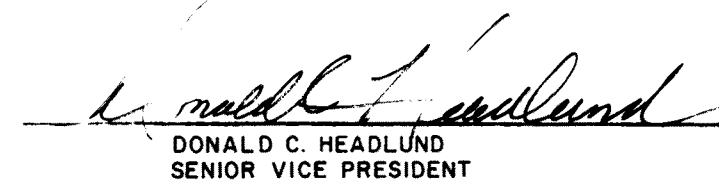
RECORDED OWNERS:


JOHN JACQUES


MATTHEW J. SEGALL

SECURITY HOLDER:

BENEFICIARY: VALLEY FEDERAL SAVINGS AND LOAN ASSOCIATION


DONALD C. HEADLUND
SENIOR VICE PRESIDENT

THIS IS A "PLAN" FOR A CONDOMINIUM "PROJECT" AS THOSE TERMS ARE USED AND DEFINED IN TITLE 6, PART 4, DIVISION II OF THE CALIFORNIA CIVIL CODE.

PROJECT LEGAL DESCRIPTION

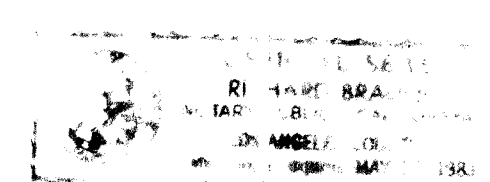
ALL OF LOT 1, TRACT 36-109 IN THE COUNTY OF MONO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 9, AT PAGE(S) 26-26C OF MAPS, MONO COUNTY RECORDS.

NOTES

SEE SHEET 2 FOR PROPERTY BOUNDARIES AND BASIS OF BEARINGS.
SEE SHEET 3 FOR GENERAL NOTES, FINISHED FLOOR ELEVATIONS, AND BENCH MARK.

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS.

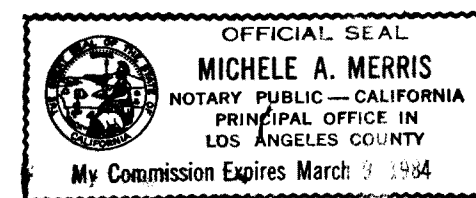
ON THE 24TH DAY OF MARCH, 1980, BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, RESIDING THEREIN, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED John Jacques AND MATTHEW J. SEGALL, AND KNOWN TO ME TO BE THE PERSONS WHO EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION THEREIN NAMED AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME. IN WITNESS WHEREOF I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL AT MY OFFICE IN SAID COUNTY THE DAY AND YEAR FIRST ABOVE WRITTEN.

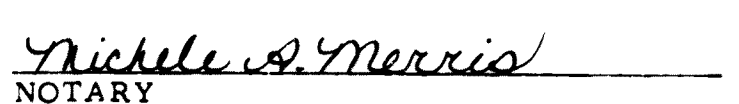



NOTARY

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS.

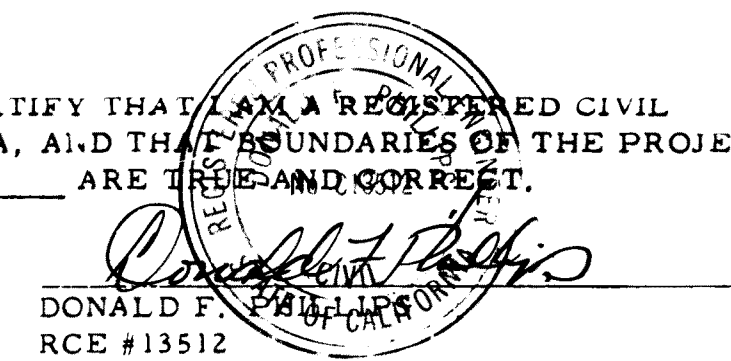
ON THE 1ST DAY OF APRIL, 1980, BEFORE ME, MICHELE A. MERRIS, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, RESIDING THEREIN, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED DONALD C. HEADLUND SENIOR VICE PRESIDENT OF VALLEY FEDERAL SAVINGS AND LOAN, AND KNOWN TO ME TO BE THE PERSONS WHO EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION THEREIN NAMED AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME. IN WITNESS WHEREOF I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL AT MY OFFICE IN SAID COUNTY THE DAY AND YEAR FIRST ABOVE WRITTEN.




NOTARY

SURVEYOR'S CERTIFICATE

I, DONALD F. PHILLIPS, DO HEREBY CERTIFY THAT I AM A REGISTERED CIVIL ENGINEER OF THE STATE OF CALIFORNIA, AND THAT THE BOUNDARIES OF THE PROJECT AS SHOWN ON SHEETS 1 THROUGH 3 ARE TRUE AND CORRECT.


DONALD F. PHILLIPS
RCE #13512

RAINBOW VILLAS CONDOMINIUMS
TRACT NO. 36-109
MONO COUNTY, CALIFORNIA

BEING A SUBDIVISION OF LOTS 27 AND 28, MAMMOTH SLOPES UNIT NO. 4, AS RECORDED IN BOOK 5, PAGE III OF TRACT MAPS,

COUNTY OF MONO, CALIFORNIA
PLAN FOR
CONDOMINIUM PURPOSES

0.55 ACRES
5 CONDOMINIUM UNITS